

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.* (Jointly Administered)

Debtors.¹

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO,

Debtor.

-----X

**CONSOLIDATED FEE STATEMENT OF O'NEILL & BORGES LLC FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS ATTORNEYS TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF
DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO ("ERS") FOR THE PERIOD OF MAY 21,
2017 THROUGH SEPTEMBER 30, 2017**

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

Name of applicant	O'Neill & Borges LLC ("O&B")
Authorized to provide professional services to:	Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)
Time period covered by this application:	May 21, 2017 through September 30, 2017
Amount of compensation sought as actual, reasonable and necessary (100%):	\$16,525.35
Amount of expense reimbursement sought as actual, reasonable and necessary (90%):	\$1,318.20
Total compensation (90%) and expenses (100%) requested to be paid:	\$16,191.02

This is a: X monthly(consolidated) ___ interim ___ final application

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012

Attn: Professor Arthur J. González
FOMB Board Member
and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036

Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,
and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602

Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street
Suite 500
Post Office Box 2719
Madison, WI 53701-2719
Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166

Attn: Luc. A. Despina, Esq.
Andrew V. Tenzer, Esq.
Michael E. Comerford, Esq.
G. Alexander Bongartz, Esq.
and

Casillas, Santiago & Torres, LLC (Proposed)
El Caribe Office Building
53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Añeses Negrón, Esq.
Ericka C. Montull-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 1022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Consolidated Fee Statement

Period	Fees requested to be paid (100%)	Fees requested to be paid (90%)	Expenses requested to be paid (100%)	Total Fees and Expenses requested to be paid
May 21, 2017 through May 31, 2017	1,051.20	946.08	400.00	\$ 1,346.08
June 1, 2017 through June 30, 2017	6,337.80	5,704.02	670.50	\$ 6,374.52
July 1, 2017 through July 31, 2017	3,492.00	3,142.80	15.00	\$ 3,157.80
August 1, 2017 through August 31, 2017	210.60	189.54	58.00	\$ 247.54
September 1, 2017 through September 30, 2017	5,433.75	4,890.38	174.70	\$ 5,065.08
TOTALS	16,525.35	14,872.82	1,318.20	\$ 16,191.02

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$14,872.82, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$1,318.20) in the total amount of \$16,191.02.

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.* (Jointly Administered)

Debtors.¹

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In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO,

Debtor.

-----X

**COVER SHEET TO FIRST MONTHLY FEE APPLICATION OF O'NEILL &
BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO ("ERS") FOR THE PERIOD OF
MAY 21, 2017 THROUGH MAY 31, 2017**

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

Name of applicant O'Neill & Borges LLC ("O&B")

Authorized to provide professional services to: Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)

Time period covered by this application: May 21, 2017 through May 31, 2017

Amount of compensation sought as actual, reasonable and necessary: \$1,051.20

Amount of expense reimbursement sought as actual, reasonable and necessary: \$400.00

Total amount for this invoice: \$1,457.20

This is a: X monthly ___ interim ___ final application

This is O&B's first monthly fee application in these cases.

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012
Attn: Professor Arthur J. González
FOMB Board Member

and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036
Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,

and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602
Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036
Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street
Suite 500
Post Office Box 2719
Madison, WI 53701-2719
Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Luc. A. Despina, Esq.
Andrew V. Tenzer, Esq.
Michael E. Comerford, Esq.
G. Alexander Bongartz, Esq.

and

Casillas, Santiago & Torres, LLC (Proposed)
El Caribe Office Building
53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Afeses Negrón, Esq.
Ericka C. Montull-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 10022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Summary of Legal Fees for the Period May 21, 2017 through May 31, 2017

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Carla Garcia Benitez	Member	Litigation	\$ 325.00	1.30	\$ 422.50
Hermann D. Bauer	Member	Litigation	\$ 280.00	1.40	\$ 392.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 165.00	0.40	\$ 66.00
Milagros Marcano Baez	Paralegal	Litigation	\$ 125.00	2.30	\$ 287.50

Totals **5.40** **\$ 1,168.00**

Less: 10% Courtesy discount **\$ (116.80)**

SUMMARY OF LEGAL FEES	\$ 1,051.20
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Summary of Disbursements for the Period May 21, 2017 through May 31, 2017

Description - Expenses	Amounts
Filing Fee Title III re: ERS at US District Court-HDB	\$ 400.00

Totals **\$ 400.00**

SUMMARY OF DISBURSEMENTS	\$ 400.00
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Summary of Legal Fees for the Period May 21, 2017 through May 31, 2017

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks relating to the Board, its Members, its Staff, its Advisors or its Consultants	1.40	\$ 392.00
206	Documents Filed on Behalf of the Board	0.40	\$ 66.00
212	General Administration	1.30	\$ 422.50
219	Docketing	2.30	\$ 287.50
			<u>\$ 1,168.00</u>
Less: 10% Courtesy Discount			\$ (116.80)
TOTALS		5.40	\$ 1,051.20

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$946.08, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$400.00) in the total amount of \$1,346.08.

Exhibit A

O'NEILL & BORGES LLC

FOMB IN RE ERS TITLE III

July 6, 2017

Bill #: 303272

Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
May 31, 2017:

Client.Matter: P1704 - 0

RE: GENERAL

Total Professional Services	\$ 1,168.00
Less Discount	<u>\$ -116.80</u>
Net Professional Services	\$ 1,051.20
Total Reimbursable Expenses	<u>\$ 400.00</u>
TOTAL THIS INVOICE	\$ 1,451.20

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR. 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0

RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	Task	Description	Hours	Rate	Amount
5/21/17	DJP	206	Review and respond to multiple emails concerning the filing of Title III Petition on behalf of the Employees Retirement System and the Puerto Rico Highways and Transportation Authority, and assist attorney Hermann Bauer with the filing of both petitions.	.40	165.00	66.00
5/22/17	CGB	212	Review and analyze Statement of Oversight Boards in connection with Title III petition.	1.30	325.00	422.50
5/27/17	HDB	201	Review ERS Interpleader Complaint.	.70	280.00	196.00
5/31/17	HDB	201	Review ERS MLS motions for relief from stay.	.70	280.00	196.00
5/31/17	MMB	219	Review email from U. Fernandez regarding instructions to download documents filed in the ERS case (.20) and download of documents, as requested by U. Fernandez (2.1).	2.30	125.00	287.50

TOTAL PROFESSIONAL SERVICES

\$ 1,168.00

Less Discount

\$ -116.80

NET PROFESSIONAL SERVICES:

\$ 1,051.20

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
CARLA GARCIA BENITEZ	1.30	325.00	422.50
HERMANN BAUER	1.40	280.00	392.00
DANIEL J. PEREZ REFOJOS	.40	165.00	66.00
MILAGROS MARCANO BAEZ	2.30	125.00	287.50

O'Neill & Borges LLC

Bill #: 303272

July 6, 2017

Total	5.40	\$ 1,168.00
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EXPENSES

Date	Description	Amount
5/24/17	FILING FEE TITLE III RE: ERS AT US DISTRICT COURT-HDB	400.00

TOTAL REIMBURSABLE EXPENSES \$ 400.00

TOTAL THIS INVOICE \$ 1,451.20

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

-----X

In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	Case No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>	(Jointly Administered)
Debtors. ¹	

-----X

In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	Case No. 17 BK 3566-LTS
THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO ("ERS"),	
Debtor.	

-----X

**COVER SHEET TO SECOND MONTHLY FEE APPLICATION OF O'NEILL &
BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM**

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**OF THE GOVERNMENT OF PUERTO ("ERS") FOR THE PERIOD OF JUNE 1,
2017 THROUGH JUNE 30, 2017**

Name of applicant O'Neill & Borges LLC ("O&B")

Authorized to provide professional services to: Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)

Time period covered by this application: June 1, 2017 through June 30, 2017

Amount of compensation sought as actual, reasonable and necessary: \$6,337.80

Amount of expense reimbursement sought as actual, reasonable and necessary: \$670.50

Total amount for this invoice: \$7,008.30

This is a: X monthly ___ interim ___ final application

This is O&B's second monthly fee application in these cases.

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012

Attn: Professor Arthur J. González
FOMB Board Member

and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036

Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,

and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602

Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street
Suite 500
Post Office Box 2719
Madison, WI 53701-2719
Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166

Attn: Luc. A. Despins, Esq.
Andrew V. Tenzer, Esq.
Michael E. Comerford, Esq.
G. Alexander Bongartz, Esq.

and

Casillas, Santiago & Torres, LLC (Proposed)
El Caribe Office Building
53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Añeses Negrón, Esq.
Ericka C. Montull-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 1022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Summary of Legal Fees for the Period June 1, 2017 through June 30, 2017

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Rosa M. Lazaro	Member	Corporate	\$ 335.00	0.40	\$ 134.00
Hermann D. Bauer	Member	Litigation	\$ 280.00	10.50	\$ 2,940.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 195.00	3.10	\$ 604.50
Daniel J. Perez Refojos	Associate	Litigation	\$ 165.00	4.20	\$ 693.00
Gabriel L. Olivera Dubon	Associate	Litigation	\$ 175.00	3.80	\$ 665.00
Maria E. Santos Roca	Associate	Litigation	\$ 155.00	1.00	\$ 155.00
Jorge A. Candelaria	Associate	Litigation	\$ 155.00	8.50	\$ 1,317.50
Emiliano Trigo Fritz	Associate	Corporate	\$ 180.00	0.60	\$ 108.00
Milagros Marciano Baez	Paralegal	Litigation	\$ 125.00	0.80	\$ 100.00
Maria M. Amaro	Paralegal	Corporate	\$ 130.00	2.50	\$ 325.00

Totals 35.40 \$ 7,042.00
Less: 10% Courtesy discount \$ (704.20)

SUMMARY OF LEGAL FEES	\$ 6,337.80
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Summary of Disbursements for the Period June 1, 2017 through June 30, 2017

Description - Expenses	Amounts
Clerk US District Court, Admission Pro Hac Vice For Chantel L. Febus-UMF	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Ehud Barack-UMF	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Lucia Chapman-CGB	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Maja Zerjal-UMF	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Martin J. Bienenstock-UMF	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Michael Lusk-CGB	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Stephan Hornung-CGB	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Stephen L. Ratner-UMF	\$ 300.00
Clerk US District Court, Admission Pro Hac Vice For Timothy W. Mungovan-UMF	\$ 300.00
Duplicating	\$ 2.50
Filing Fees - Search in the Department of State - AFI - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Autoridad de Edificios Publicos - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Autoridad del Distrito del Centro de Convenciones - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Autoridad del Distrito del Centro de Convenciones de Puerto Rico - MMA	\$ 8.00
Filing Fees - Search in the Department of State -Autoridad para el Financiamiento de la Infraestructura -	\$ 4.00
Filing Fees - Search in the Department of State - Autoridad para el Financiamiento de la Infraestructura de Puerto Rico - MMA	\$ 4.00
Filing Fees - Search in the Department of State - CCDA - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Convention Center District Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State - PBA - MMA	\$ 4.00
Filing Fees - Search in the Department of State - PRIFA - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Public Building Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Public Buildings Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Puerto Rico Convention Center District Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State -Puerto Rico Highway and Transportation Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Puerto Rico Infrastructure Financing Authority - MMA	\$ 4.00
Filing Fees - Search in the Department of State - Puerto Rico Public Buildings Authority - MMA	\$ 4.00

Totals \$ 2,770.50
Less: Payment Received from Proskauer Rose LLP. to cover Admission Pro Hac Vice for named attorneys \$ (2,100.00)

SUMMARY OF DISBURSEMENTS	\$ 670.50
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Summary of Legal Fees for the Period June 1, 2017 through June 30, 2017

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
202	Legal Research	5.80	\$ 936.50
203	Hearings and other non-filed communications with the Court	3.30	\$ 924.00
206	Documents Filed on Behalf of the Board	12.20	\$ 2,281.50
207	Non-Board Court Filings	0.70	\$ 196.00
208	Stay Matters	4.70	\$ 1,180.00
210	Analysis and Strategy	5.00	\$ 987.00
212	General Administration	2.90	\$ 437.00
219	Docketing	0.80	\$ 100.00
			<u>\$ 7,042.00</u>
Less: 10% Courtesy Discount			\$ (704.20)
TOTALS		35.40	\$ 6,337.80

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$5,704.02, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$670.50) in the total amount of \$6,374.52.

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

FOMB IN RE ERS TITLE III

July 31, 2017

Bill #: 504611

Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
June 30, 2017:

Client.Matter: P1704 - 0**RE: GENERAL**

Total Professional Services	\$ 6,609.00
Less Discount	<u>\$ -660.90</u>
Net Professional Services	\$ 5,948.10
Total Reimbursable Expenses	<u>\$ 2,702.50</u>
TOTAL THIS INVOICE	\$ 8,650.60
Credits Applied	<u>\$ -2,100.00</u>
BALANCE DUE THIS INVOICE	\$ 6,550.60

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0
 RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	Task	Description	Hours	Rate	Amount
6/01/17	UMF	206	Draft and review pro hac vice applications to be filed on behalf of M. Bienenstock, P. Possinger, T. Mungovan, E. Barak and M. Zerjal.	1.50	195.00	292.50
6/01/17	UMF	208	Review local rules on motions for relief from stay (.50) and draft email to P. Possinger on same matters (.20).	.70	195.00	136.50
6/01/17	MMB	219	Retrieve and download pleadings, as requested by U. Fernandez.	.50	125.00	62.50
6/02/17	HDB	212	Review Pro Hac Vice Applications for Proskauer.	.40	280.00	112.00
6/02/17	DJP	206	Prepare additional request for admission pro hac vice for Maja Zerjal, and file the pro hac admission for Martin Bienenstock, Stephen Ratner, Timothy Mungovan, Chantel Febus, Ehud Barak, and Maja Zerjal, in the HFA and ERS cases through the Court's electronic filing system.	1.90	165.00	313.50
6/07/17	MMB	219	Review email from C. Garcia regarding docket entries. Docket entries for C. Garcia, U. Fernandez, regarding bondholders' MLS/Adequate Protection, hearing.	.30	125.00	37.50

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/09/17	HDB	210	Revise draft (i) Motion for Order (a) pursuant to PROMESA Section 304(g), Directing Joint Administration of Initial Title III cases and Additional Title III Cases and (b) Pursuant to Section 105(a) of the Bankruptcy Code, Making Certain Orders entered on First Day Pleadings Applicable to the Additional Title III Cases, along with the corresponding exhibits; (iii) Application of Debtors for Entry of Order Authorizing Employment and Payment of Epiq Bankruptcy Solutions, LLC as Service Agent, Nunc Pro Tunc to Petition Date, along with the corresponding exhibits (Docket No. 80); (iii) Motion of Debtors Pursuant to PROMESA Section 317 and (vi) Bankruptcy Code Section 105(A) for Entry of Order (A) Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (B) Appointing a (I) Fee Committee, Including Approval of Proposed Composition, Structure, Governance, Operations, and Responsibilities of Such Committee, and (II) Fee Examiner to Serve as one of its Members.	1.00	280.00	280.00
6/09/17	HDB	206	Revise draft (i) Motion for Order (a) pursuant to PROMESA Section 304(g), Directing Joint Administration of Initial Title III cases and Additional Title III Cases and (b) Pursuant to Section 105(a) of the Bankruptcy Code, Making Certain Orders entered on First Day Pleadings Applicable to the Additional Title III Cases, along with the corresponding exhibits; (iii) Application of Debtors for Entry of Order Authorizing Employment and Payment of Epiq Bankruptcy Solutions, LLC as Service Agent, Nunc Pro Tunc to Petition Date, along with the corresponding exhibits (Docket No. 80); (iii) Motion of Debtors Pursuant to PROMESA Section 317 and (vi) Bankruptcy Code Section 105(A) for Entry of Order (A) Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, and (B) Appointing a (I) Fee Committee, Including Approval of Proposed Composition, Structure, Governance, Operations, and Responsibilities of Such Committee, and (II) Fee Examiner to Serve as one of its Members.	1.00	280.00	280.00

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/12/17	DJP	206	Review and analyze, and incorporate relevant changes to Amended Notice of Dismissal without Prejudice of Interim Compensation Motion Pursuant to Fed.R.Civ.P. 41, and file same through the court's electronic filing system for the Title III case of the ERS. Also, draft and send email to the Judge's chambers attaching said filing, and notify Prime Clerk of same by email.	.40	165.00	66.00
6/13/17	DJP	206	Draft letter directed to presiding Judge containing all motions filed in the case of caption during the previous days and coordinate delivery thereof to the district court for the district of Puerto Rico, as directed in the case management order.	.20	165.00	33.00
6/15/17	GOD	206	Review the Debtors' Status Report Regarding (A) Financial Disclosures to Creditors and (B) Status of Settlement Discussions, and file the same.	.50	175.00	87.50
6/16/17	HDB	206	Review Epiq Affidavit and edit draft notice.	.40	280.00	112.00
6/16/17	HDB	207	Receive and review (i) the Objection of Certain Secured Creditors of the Employment Retirement System of the Government of The Commonwealth of Puerto Rico to Debtor's Motion for Entry of an Order Directing Joint Administration of Title III Cases(Docket No. 83); and (ii) the Objection of Certain Secured Creditors of the Employment Retirement System of the Government of the Commonwealth of Puerto Rico to Debtors' Motion to Confirm Application of the Automatic Stay (Docket No. 84).	.40	280.00	112.00
6/16/17	GOD	206	Review the Motion to Inform of Notice of Consensual Extension of Objection Deadline Regarding Motion of Debtors Pursuant to PROMESA Section 301(a) and Bankruptcy Code Sections 105(a), 362(a), 365, and 922 For Entry of Order Confirming (I) Application of the Automatic Stay to Government Officers, Agents, and Representatives (II) Stay of Prepetition Lawsuits and f Puerto Rico (III) Application of Contract Protections,	.40	175.00	70.00
6/21/17	HDB	208	Edit and draft e-mail regarding Opposition to Motion to Lift Stay.	1.00	280.00	280.00
6/21/17	HDB	208	Review and draft opposition to stay motion and edit draft Notice of filing exhibits.	.40	280.00	112.00

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/21/17	HDB	208	Receive and review Motion filed by Ad Hoc Group of General Obligation Bondholders in opposition to Motion for Relief From Stay Under 362 filed by Puerto Rico AAA Portfolio Bond Fund Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc, Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico Fixed Income Fund VI, Inc., Puerto Rico GNMA & U. S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax-Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., Tax-Free Puerto Rico Target Maturity Fund, Inc., UBS IRA Select Growth & Income Puerto Rico Fund filed by MARK T. STANCIL on behalf of Ad Hoc Group of General Obligation Bondholders.	.30	280.00	84.00
6/21/17	UMF	208	Draft motion submitting exhibits to opposition to motion for relief from stay and prepare attachments thereto.	.90	195.00	175.50
6/21/17	DJP	206	Incorporate final changes to motion for pro hac admission of Steven O. Weise, and file such document in the case of caption through the court's electronic filing system, and make arrangement so that the admission fee is paid for at the Clerk's Office for the District Court.	.20	165.00	33.00
6/21/17	JAC	202	Review, revise, analyze and provide comments to ERS Title III motion regarding Employees Retirement System legal structure and Puerto Rico Commercial Transactions Act.	5.50	155.00	852.50
6/21/17	JAC	210	Conduct research regarding ERS employer contributions.	3.00	155.00	465.00
6/23/17	RML	210	Review summary of positions on ERS motion.	.40	335.00	134.00

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/24/17	DJP	206	Review and assist in the filing of Omnibus Reply of Debtors to Objections to Motion for Order (A) Pursuant to PROMESA Section 304(g), Directing Joint Administration of Initial Title III Cases and Additional Title III Cases and (B) Pursuant to Section 105(a) of the Bankruptcy Code, Making Certain Orders Entered on First Day Pleadings Applicable to the Additional Title III Cases, and follow the corresponding notification protocols requiring that a copy of such motion be sent to the Judge's Chambers via email and regular mail, as well as notifying Prime Clerk of such filing.	.60	165.00	99.00
6/24/17	DJP	206	Review and assist in the filing of Omnibus Reply of Debtors to Responses to Motion of Debtors Pursuant to PROMESA Section 301(a) and Bankruptcy Code Sections 105(a), 362(a), 365, and 922 for Entry of Order Confirming (I) Application of the Automatic Stay to Government Officers, Agents, and Representatives (II) Stay of Prepetition Lawsuits and Actions against Inhabitants of Puerto Rico (III) Application of Contract Protections, and follow the corresponding notification protocols requiring that a copy of such motion be sent to the Judge's Chambers via email and regular mail, as well as notifying Prime Clerk of such filing.	.60	165.00	99.00
6/24/17	GOD	206	Review and file Omnibus Reply of Debtors to Objections to Motion for Order (A) Pursuant to PROMESA Section 304(g), Directing Joint Administration of Initial Title III Cases and Additional Title III Cases and (B) Pursuant to Section 105(a) of the Bankruptcy Code, Making Certain Orders Entered on First Day Pleadings Applicable to the Additional Title III Cases. Follow filing protocol and email Judge Swain's chambers.	.70	175.00	122.50
6/24/17	GOD	206	Review and file Omnibus Reply of Debtors to Responses to Motion of Debtors Pursuant to PROMESA Section 301(a) and Bankruptcy Code Sections 105(a), 362(a), 365, and 922 for Entry of Order Confirming (I) Application of the Automatic Stay to Government Officers, Agents, and Representatives (II) Stay of Prepetition Lawsuits and Actions against Inhabitants of Puerto Rico (III) Application of Contract Protections. Follow filing protocol and email Judge Swain's chambers.	.70	175.00	122.50

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/26/17	HDB	208	Receive and review Reply to Response to Motion for Adequate Protection and for Relief from the Automatic Stay.	1.00	280.00	280.00
6/26/17	GOD	206	Review and file Notice of Agenda of Matters Scheduled for the Hearing on June 28, 2017 at 9:30 A.M. and the Notice of Amended Agenda of Matters Scheduled for the Hearing on June 28, 2017 at 9:30 A.M. Follow filing protocol and email Judge Swain's chambers.	.70	175.00	122.50
6/26/17	GOD	206	Review and file Notice of Amended Agenda of Matters Scheduled for the Hearing on June 28, 2017 at 9:30 A.M. and the Notice of Amended Agenda of Matters Scheduled for the Hearing on June 28, 2017 at 9:30 A.M. Follow filing protocol and email Judge Swain's chambers.	.40	175.00	70.00
6/27/17	HDB	202	Review issues regarding potential challenges to ERS provisions in budget resolution.	.30	280.00	84.00
6/27/17	HDB	208	Tel. conf. with counsel for BMNY regarding Amended Agenda. Revise Second Amended Agenda.	.40	280.00	112.00
6/27/17	HDB	207	Receive and review Statement of Certain Secured Creditors of the Employees Retirement System to Debtors' Status Report Regarding (A) Financial Disclosures to Creditors and (B) Status of Settlement Discussions (Docket No. 145).	.30	280.00	84.00
6/27/17	HDB	203	Review multiple legal and logistical issues in anticipation of hearing.	1.00	280.00	280.00
6/27/17	HDB	206	Revise and file Notice of Amended Order relative to Extension of Stay.	.30	280.00	84.00
6/27/17	DJP	206	Review and finalize Notice of Filing of Revised Proposed Order Regarding Motion for Order (A) Pursuant to PROMESA Section 304(g), directing Joint Administration of Initial Title III Cases and Additional Title III Cases and (B) Pursuant to Section 105(a) of the Bankruptcy Code, Making Certain Orders Entered on First Day Pleadings Applicable to the Additional Title III Cases. Organize the exhibits to be attached thereto, and file all documents through the Court's electronic filing system in the case of caption. And follow corresponding filing protocol by notifying Prime Clerk, and draft and send email to judge's chamber attaching such filings.	.30	165.00	49.50

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/27/17	GOD	206	Review the Notice of Second Amended Agenda of Matters Scheduled for the Hearing on June 28, 2017 at 9:30 A.M. Verify compliance with the local rules and the case management order. Follow filing protocol and email Judge Swain's chambers.	.40	175.00	70.00
6/28/17	HDB	203	Prepare for and attend omnibus hearing.	2.30	280.00	644.00
6/28/17	MSR	206	Draft and file Pro Hac Vice applications for Lucia Chapman (D.I. 526), Stephan E. Hornung (D.I. 527), and Michael Luskin (D.I. 528) in the Title III case of the Employee Retirement System.	1.00	155.00	155.00

TOTAL PROFESSIONAL SERVICES \$ 6,609.00

Less Discount \$ -660.90

NET PROFESSIONAL SERVICES: \$ 5,948.10

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
ROSA M. LAZARO	.40	335.00	134.00
HERMANN BAUER	10.50	280.00	2,940.00
UBALDO M. FERNANDEZ BARRERA	3.10	195.00	604.50
DANIEL J. PEREZ REFOJOS	4.20	165.00	693.00
GABRIEL L. OLIVERA DUBON	3.80	175.00	665.00
MARIA E. SANTOS ROCA	1.00	155.00	155.00
JORGE A. CANDELARIA	8.50	155.00	1,317.50
MILAGROS MARCANO BAEZ	.80	125.00	100.00
Total	32.30		\$ 6,609.00

EXPENSES

Date	Description	Amount
6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR MARTIN J. BIENENSTOCK-UMF	300.00
6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR MAJA ZERJAL-UMF	300.00
6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR STEPHEN L. RATNER-UMF	300.00

O'Neill & Borges LLC

Bill #: 304611

July 31, 2017

6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR EHUD BARACK-UMF	300.00
6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR CHANTEL L. FEBUS-UMF	300.00
6/07/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR TIMOTHY W. MUNGOVAN-UMF	300.00
6/19/17	DUPLICATING - AS OF 6/19/17 (5 Copies @ \$.25)	1.25
6/19/17	DUPLICATING - AS OF 6/19/17 (5 Copies @ \$.25)	1.25
6/28/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR MICHAEL LUSKIN-CGB	300.00
6/29/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR LUCIA CHAPMAN-CGB	300.00
6/29/17	CLERK US DISTRICT COURT, ADMISSION PRO HAC VICE FOR STEPHAN HORNUNG-CGB	300.00

TOTAL REIMBURSABLE EXPENSES \$ 2,702.50

TOTAL THIS INVOICE \$ 8,650.60

Credits Applied \$ -2,100.00

BALANCE DUE THIS INVOICE \$ 6,550.60

IN ACCOUNT WITH

Exhibit B - Part 4 Page 34 of 74 250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

FOMB IN RE ERS TITLE III

August 28, 2017

Bill #: 307732

Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
June 30, 2017:

Client.Matter: P1704 - 0**RE: GENERAL**

Total Professional Services	\$ 433.00
Less Discount	<u>\$ -43.30</u>
Net Professional Services	\$ 389.70
Total Reimbursable Expenses	<u>\$ 68.00</u>
TOTAL THIS INVOICE	\$ 457.70

IN ACCOUNT WITH

Exhibit B - Part 4 Page 35 of 74

250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0

RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	Task	Description	Hours	Rate	Amount
6/12/17	ETF	210	Respond to Proskauer questions regarding ERS resolution (.30); review EMMA filings in connection with POBs (.20); review ERS notices regarding POBs (.10).	.60	180.00	108.00
6/13/17	MMA	212	As per E. Trigo's request, search liens in the Department of State, in connection with the PBA, Puerto Rico Public Puerto Rico Public Buildings Authority, Autoridad de Edificios Públicos, CODA, Puerto Rico Convention Center District Authority, Convention Center District Authority, Autoridad del Distrito del Centro de Convenciones de Puerto Rico, Autoridad del Distrito del Centro de Convenciones, PRIFA, Puerto Rico Infrastructure Financing Authority, Autoridad para el Financiamiento de la Infraestructura de Puerto Rico, Autoridad para el Financiamiento de la Infraestructura, and AFI.	2.50	130.00	325.00

TOTAL PROFESSIONAL SERVICES

\$ 433.00

Less Discount

\$ -43.30

NET PROFESSIONAL SERVICES:

\$ 389.70

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
EMILIANO TRIGO FRITZ	.60	180.00	108.00
MARIA M. AMARO	2.50	130.00	325.00

O'Neill & Borges LLC

Bill #: 307732

August 28, 2017

Total	3.10	\$ 433.00
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EXPENSES

Date	Description	Amount
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PBA - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUERTO RICO PUBLIC BUILDINGS AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUBLIC BUILDINGS AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD DE EDIFICIOS PUBLICOS - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - CCDA - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUERTO RICO CONVENTION CENTER DISTRICT AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - CONVENTION CENTER DISTRICT AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD DEL DISTRITO DEL CENTRO DE CONVENCIONES DE PUERTO RICO - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD DEL DISTRITO DEL CENTRO DE CONVENCIONES DE PUERTO RICO - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD DEL DISTRITO DEL CENTRO DE CONVENCIONES - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PRIFA - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUERTO RICO INFRASTRUCTURE FINANCING AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD PARA EL FINANCIAMIENTO DE LA INFRAESTRUCTURA DE PUERTO RICO - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AUTORIDAD PARA EL FINANCIAMIENTO DE LA INFRAESTRUCTURA - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - AFI - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUERTO RICO HIGHWAY AND TRANSPORTATION AUTHORITY - MMA	4.00
6/13/17	FILING FEES - SEARCH IN THE DEPARTMENT OF STATE - PUBLIC BUILDING AUTHORITY - MMA	4.00

TOTAL REIMBURSABLE EXPENSES \$ 68.00

TOTAL THIS INVOICE \$ 457.70

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

-----X

In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	Case No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>	(Jointly Administered)
Debtors. ¹	

-----X

In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	
as representative of	Case No. 17 BK 3566-LTS
THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO ("ERS"),	
Debtor.	

-----X

**COVER SHEET TO THIRD MONTHLY FEE APPLICATION OF O'NEILL &
BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM**

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

**OF THE GOVERNMENT OF PUERTO RICO ("ERS") FOR THE PERIOD OF
JULY 1, 2017 THROUGH JULY 31, 2017**

Name of applicant O'Neill & Borges LLC ("O&B")

Authorized to provide professional services to: Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)

Time period covered by this application: July 1, 2017 through July 31, 2017

Amount of compensation sought as actual, reasonable and necessary: \$3,492.00

Amount of expense reimbursement sought as actual, reasonable and necessary: \$15.00

Total amount for this invoice: \$3,507.00

This is a: X monthly ___ interim ___ final application

This is O&B's third monthly fee application in these cases.

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012

Attn: Professor Arthur J. González
FOMB Board Member

and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036

Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,

and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602

Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street
Suite 500
Post Office Box 2719
Madison, WI 53701-2719
Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166

Attn: Luc. A. Despina, Esq.
Andrew V. Tenzer, Esq.
Michael E. Comerford, Esq.
G. Alexander Bongartz, Esq.

and

Casillas, Santiago & Torres, LLC (Proposed)
El Caribe Office Building
53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Añeses Negrón, Esq.
Ericka C. Montull-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 1022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 280.00	6.70	\$ 1,876.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 195.00	6.50	\$ 1,267.50
Daniel J. Perez Refojos	Associate	Litigation	\$ 165.00	0.70	\$ 115.50
Arturo Hernandez	Associate	Litigation	\$ 160.00	2.90	\$ 464.00
Maria E. Santos Roca	Associate	Litigation	\$ 155.00	0.20	\$ 31.00
Emiliano Trigo Fritz	Associate	Corporate	\$ 180.00	0.70	\$ 126.00

Totals 17.70 \$ 3,880.00

Less: 10% Courtesy discount \$ (388.00)

SUMMARY OF LEGAL FEES	\$ 3,492.00
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Summary of Disbursements for the Period July 1, 2017 through July 31, 2017

Description - Expenses	Amounts
Certified Check Fee-CGB	\$ 15.00

Totals \$ 15.00

SUMMARY OF DISBURSEMENTS	\$ 15.00
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Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks relating to the Board, its Members, its Staff, its Advisors or its Consultants	0.90	\$ 222.00
206	Documents Filed on Behalf of the Board	6.00	\$ 1,186.50
207	Non-Board Court Filings	1.30	\$ 321.50
208	Stay Matters	1.60	\$ 448.00
209	Adversary Proceeding	7.60	\$ 1,618.00
210	Analysis and Strategy	0.30	\$ 84.00
			\$ 3,880.00
Less: 10% Courtesy Discount			\$ (388.00)
TOTALS		17.70	\$ 3,492.00

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$3,142.80, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$15.00) in the total amount of \$3,157.80.

Exhibit A

IN ACCOUNT WITH

O'NEILL & BORGES LLC

250 AVE MUÑOZ RIVERA, SUITE 800
SAN JUAN, PR 00918-1813
TEL. (787) 764-8181
FAX (787) 753-8944

FOMB IN RE ERS TITLE III

July 31, 2017
Bill #: 310004
Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
July 31, 2017:

Client.Matter: P1704 - 0

RE: GENERAL

Total Professional Services	\$ 1,267.50
Less Discount	<u>\$ -126.75</u>
Net Professional Services	\$ 1,140.75
Total Reimbursable Expenses	<u>\$.00</u>
TOTAL THIS INVOICE	\$ 1,140.75

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800
SAN JUAN, PR 00918-1813
TEL. (787) 764-8181
FAX (787) 753-8944

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0
RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	T*	Task	Description	Hours	Rate	Amount
7/06/17	UMF	1	07	Review and draft notice of commencement of Title III case.	.50	195.00	97.50
7/21/17	UMF	1	09	Review and draft for filing complaint and accompanying documents (civil and category sheets) and exhibits for filing in relation to ERS Title III Case.	4.80	195.00	936.00
7/21/17	UMF	1	09	Review local rules and CMO on filing adversary proceedings and required civil and category sheets to be filed thereto.	1.20	195.00	234.00

*Note: transactions above with a T code other than 1 are taxable services

TOTAL PROFESSIONAL SERVICES	\$ 1,267.50
Less Discount	<u>\$ -126.75</u>
NET PROFESSIONAL SERVICES:	\$ 1,140.75

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
UBALDO M. FERNANDEZ BARRERA	6.50	195.00	1,267.50
Total	6.50		\$ 1,267.50

TOTAL THIS INVOICE **\$ 1,140.75**

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

FOMB IN RE ERS TITLE III

August 3, 2017

Bill #: 303181

Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
July 31, 2017:

Client.Matter: P1704 - 0**RE: GENERAL**

Total Professional Services	\$ 2,612.50
Less Discount	<u>\$ -261.25</u>
Net Professional Services	\$ 2,351.25
Total Reimbursable Expenses	<u>\$ 15.00</u>
TOTAL THIS INVOICE	\$ 2,366.25

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800

SAN JUAN, PR 00918-1813

TEL. (787) 764-8181

FAX (787) 753-8944

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0

RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	Task	Description	Hours	Rate	Amount
7/06/17	HDB	206	Edit draft Notice of Commencement of ERS/HTA Title IIIs in Spanish. Draft e-mails regarding the same.	.30	280.00	84.00
7/06/17	DJP	206	Review and analyze English versions of the notice of presentment of case under title iii of PROMESA and for entry of order for relief and related matters, and draft a Spanish translation thereof.	.70	165.00	115.50
7/12/17	HDB	208	Review issues regarding funding of ERS Stipulation (.40). Tel. conf P.Possinger (.20). Tel. conf. with M.Yassin and OMM (.30). Review issues regarding budget resolutions and legal issues regarding settlement (.20). Edit draft e-mail regarding ERS Settlement Funding issues (.20).	1.30	280.00	364.00
7/14/17	HDB	208	Review issues regarding draft Stipulation regarding ERS Relief from Stay.	.30	280.00	84.00
7/15/17	MSR	206	Arrange for delivering courtesy copies of Joint Stipulation filed on 07/14/2017.	.20	155.00	31.00
7/18/17	HDB	210	Review e-mails regarding potential UPR Retirement Trust against ERS.	.30	280.00	84.00
7/20/17	HDB	206	Revise and comment draft Adversary Complaint against ERS Bondholders regarding determination of perfection and extent of liens (.70). Review and respond to queries regarding UCC issues (.30). Review and respond to queries regarding amendments to ERS Act in 2013 (.20).	1.20	280.00	336.00

O'Neill & Borges LLC

Bill #: 305181

August 3, 2017

7/20/17	HDB	207	Review Motion Regarding Complaint and Complaint filed in the United States Court of Federal Claims on behalf of Altair Global Credit Opportunities Fund (A), LLC, Andalusian Global Limited, Glendon Opportunities Fund, L.P., Mason Capital Master Fund LP, Nokota Capital Master Fund, L.P., Oak Tree Opportunities Fund IX, L.P., Oak Tree-Forrest Multi-Strategy, LLC (Series B), Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Value Opportunities Fund, L.P., Ocher Rose, SV Credit, L.P. Draft e-mails regarding same.	.50	280.00	140.00
7/20/17	ETF	201	Respond to Proskauer questions regarding ERS Enabling Act provisions related to employer contributions that were amended.	.30	180.00	54.00
7/21/17	HDB	209	Review e-mail analysis by S.Weise regarding UCC issues in connection with adversary proceeding.	.30	280.00	84.00
7/21/17	HDB	209	Review edits and finalize edits to draft adversary complaint (.80). Review summons and category sheet (.20). Review issues and consultations regarding ERS Statutory references (.30).	1.30	280.00	364.00
7/21/17	AHG	206	Review documents, organize exhibits and file adversary complaint related to case 17-BK-3566.	2.90	160.00	464.00
7/21/17	ETF	206	Review adversary complaint (.20). Email correspondence with Proskauer regarding Act 3 and budget resolutions (.20).	.40	180.00	72.00
7/25/17	HDB	207	Receive and review Reservation of Rights of Official Committee of Unsecured Creditors With Respect to Joint ERS Stipulation.	.30	280.00	84.00
7/27/17	HDB	201	Tel. conf with L.Del Valle Emanuelli and Paul Possinger to discuss issues regarding transition and brief attorney Emanuelli on status of adversary proceedings (.20). Edit motion to withdraw (.40).	.60	280.00	168.00
7/31/17	HDB	206	Review issues and revise Motion submitting ERS Creditor Matrix.	.30	280.00	84.00
TOTAL PROFESSIONAL SERVICES					\$ 2,612.50	
Less Discount					<u>\$ -261.25</u>	
NET PROFESSIONAL SERVICES:					\$ 2,351.25	

O'Neill & Borges LLC

Bill #: 305181

August 3, 2017

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
HERMANN BAUER	6.70	280.00	1,876.00
DANIEL J. PEREZ REFOJOS	.70	165.00	115.50
ARTURO HERNANDEZ	2.90	160.00	464.00
MARIA E. SANTOS ROCA	.20	155.00	31.00
EMILIANO TRIGO FRITZ	.70	180.00	126.00
Total	11.20		\$ 2,612.50

EXPENSES

Date	Description	Amount
7/10/17	CERTIFIED CHECK FEE-CGB	15.00

TOTAL REIMBURSABLE EXPENSES \$ 15.00

TOTAL THIS INVOICE \$ 2,366.25

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.* (Jointly Administered)

Debtors.¹

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO,

Debtor.

-----X

**COVER SHEET TO FOURTH MONTHLY FEE APPLICATION OF O'NEILL &
BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO ("ERS") FOR THE PERIOD OF
AUGUST 1, 2017 THROUGH AUGUST 31, 2017**

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

Name of applicant	O'Neill & Borges LLC ("O&B")
Authorized to provide professional services to:	Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)
Time period covered by this application:	August 1, 2017 through August 31, 2017
Amount of compensation sought as actual, reasonable and necessary:	\$210.60
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$58.00
Total amount for this invoice:	\$268.60

This is a: X monthly ___ interim ___ final application

This is O&B's fourth monthly fee application in these cases.

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A
New York, NY 10012

Attn: Professor Arthur J. González
FOMB Board Member

and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036

Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,

and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602

Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa
500 Tanca Street
San Juan, PR 00901
(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.
One East Main Street
Suite 500
Post Office Box 2719
Madison, WI 53701-2719
Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Luc. A. Despina, Esq.
Andrew V. Tenzer, Esq.
Michael E. Comerford, Esq.
G. Alexander Bongartz, Esq.

and

Casillas, Santiago & Torres, LLC (Proposed)
El Caribe Office Building
53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Añeses Negrón, Esq.
Ericka C. Montuli-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 1022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Summary of Legal Fees for the Period August 1, 2017 through August 31, 2017

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 280.00	0.30	\$ 84.00
Milagros Marciano Baez	Paralegal	Litigation	\$ 125.00	1.20	\$ 150.00

Totals **1.50** **\$ 234.00**

Less: 10% Courtesy discount **\$ (23.40)**

SUMMARY OF LEGAL FEES	\$ 210.60
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Summary of Disbursements for the Period August 1, 2017 through August 31, 2017

Description - Expenses	Amounts
Duplicating	\$ 8.00
Duplicating-Color	\$ 10.00
Filing Fees - UCC Certification - MMB	\$ 20.00
Filing Fees - Department of State - UCC Financing Statement - MMB	\$ 10.00
Messenger Delivery	\$ 10.00

Totals **\$ 58.00**

SUMMARY OF DISBURSEMENTS	\$ 58.00
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Summary of Legal Fees for the Period August 1, 2017 through August 31, 2017

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
207	Non-Board Court Filings	0.30	\$ 84.00
213	Labor, Pension Matters	0.70	\$ 87.50
219	Docketing	0.50	\$ 62.50
			\$ 234.00
Less: 10% Courtesy Discount			\$ (23.40)
TOTALS		1.50	\$ 210.60

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$189.54, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$58.00) in the total amount of \$247.54.

Exhibit A

IN ACCOUNT WITH

O'NEILL & BORGES LLC

250 AVE MUÑOZ RIVERA, SUITE 800
SAN JUAN, PR 00918-1813
TEL. (787) 764-8181
FAX (787) 753-8944

FOMB IN RE ERS TITLE III

September 7, 2017
Bill #: 308508
Billing Attorney: AAI

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
August 31, 2017:

Client.Matter: P1704 - 0

RE: GENERAL

Total Professional Services	\$ 234.00
Less Discount	<u>\$ -23.40</u>
Net Professional Services	\$ 210.60
Total Reimbursable Expenses	<u>\$ 58.00</u>
TOTAL THIS INVOICE	\$ 268.60

IN ACCOUNT WITH

250 AVE MUÑOZ RIVERA, SUITE 800
SAN JUAN, PR 00918-1813
TEL. (787) 764-8181
FAX (787) 753-8944

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0
RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	T*	Task	Description	Hours	Rate	Amount
8/02/17	HDB	1	07	Receive and review Urgent motion to Inform Potentially Unlawful Disposition of Estate Property.	.30	280.00	84.00
8/22/17	MMB	1	19	Docket court notice received by mail dated August 18, 2017, regarding various deadlines, hearing on August 29, 2017, 17-00213 - H. Bauer, U. Fernandez, D. Pérez.	.30	125.00	37.50
8/23/17	MMB	1	13	Review email from J. Candelaria regarding UCC search.(.10) Conference with J. Candelaria regarding same.(.20) Conducted UCC search, as requested by J. Candelaria.(.40)	.70	125.00	87.50
8/23/17	MMB	1	19	Docket court notice received by mail dated August 23, 2017, regarding supplemental order - H. Bauer, U. Fernandez, D. Pérez.	.20	125.00	25.00

*Note: transactions above with a T code other than 1 are taxable services

TOTAL PROFESSIONAL SERVICES	\$ 234.00
Less Discount	<u>\$ -23.40</u>
NET PROFESSIONAL SERVICES:	\$ 210.60

O'Neill & Borges LLC

Bill #: 308508

September 7, 2017

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
HERMANN BAUER	.30	280.00	84.00
MILAGROS MARCANO BAEZ	1.20	125.00	150.00
Total	1.50		\$ 234.00

EXPENSES

Date	Description	Amount
8/04/17	MESSENGER DELIVERY - 8/04/17	10.00
8/23/17	FILING FEES - DEPARTMENT OF STATE - UCC FINANCING STATEMENT - MMB	10.00
8/23/17	FILING FEES - UCC CERTIFICATION - MMB	20.00
8/29/17	DUPLICATING - AS OF 8/29/17 (32 Copies @ \$.25)	8.00
8/29/17	DUPLICATING-COLOR- AS OF 8/29/17 (25 Copies @ \$.40)	10.00

TOTAL REIMBURSABLE EXPENSES \$ 58.00

TOTAL THIS INVOICE \$ 268.60

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.* (Jointly Administered)

Debtors.¹

-----X

In re: PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of Case No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO,

Debtor.

-----X

**COVER SHEET TO FIFTH MONTHLY FEE APPLICATION OF O'NEILL &
BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO
RICO, AS REPRESENTATIVE OF DEBTOR, THE EMPLOYEES
RETIREMENT SYSTEM OF THE GOVERNMENT OF PUERTO RICO FOR
THE PERIOD OF SEPTEMBER 1, 2017 THROUGH SEPTEMBER 30, 2017**

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

Name of applicant	O'Neill & Borges LLC ("O&B")
Authorized to provide professional services to:	Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)
Time period covered by this application:	September 1, 2017 through September 30, 2017
Amount of compensation sought as actual, reasonable and necessary:	\$5,433.75
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$174.70
Total amount for this invoice:	\$5,608.45

This is a: X monthly ___ interim ___ final application

This is O&B's fifth monthly fee application in these cases.

On October 20, 2017 sent to:

FOMB:

Financial Oversight and Management Board
40 Washington Square South
Office 314A

New York, NY 10012

Attn: Professor Arthur J. González
FOMB Board Member
and

Proskauer Rose LLP,
Eleven Times Square
New York, NY 10036

Attn: Martin J. Bienenstock, Esq.
Ehud Barak, Esq.,
and

Proskauer Rose LLP
70 West Madison Street
Chicago, IL 60602

Attn: Paul V. Possinger, Esq.

Counsel for AAFAF:

O'Melveny & Myers LLP
Times Square Tower
7 Times Square

New York, NY 10036

Attn: John J. Rapisardi, Esq.
Suzanne Uhland, Esq.
Diana M. Pérez, Esq.

Office of United States Trustee:

Office of the United States Trustee
for the District of Puerto Rico
Edificio Ochoa

500 Tanca Street

San Juan, PR 00901

(In re: Commonwealth of Puerto Rico)

Fee Examiner:

Godfrey & Kahn, S.C.

One East Main Street

Suite 500

Post Office Box 2719

Madison, WI 53701-2719

Attn: Brady C. Williamson

Co-Counsel for the Official Committee of Unsecured Creditors:

Paul Hastings LLP

200 Park Avenue

New York, NY 10166

Attn: Luc. A. Despina, Esq.

Andrew V. Tenzer, Esq.

Michael E. Comerford, Esq.

G. Alexander Bongartz, Esq.

and

Casillas, Santiago & Torres, LLC (Proposed)

El Caribe Office Building

53 Palmeras Street, Suite 1601

San Juan, PR 00901-2419

Attn: Juan J. Casillas Ayala, Esq.
Diana M. Batlle-Barasorda, Esq.
Alberto J.E. Añeses Negrón, Esq.
Ericka C. Montull-Novoa, Esq.

Co-Counsel for the Official Committee of Retirees:

Jenner & Block LLP

919 Third Avenue

New York, NY 1022-3908

Attn: Robert Gordon, Esq.
Richard Levin, Esq.

And

Bennazar, García & Millian, C.S.P.

Edificio Union Plaza, PH-A Piso 18

416 Ave. Ponce de León

Hato Rey, PR 00918

Attn: A.J. Bennazar-Zequeira, Esq.

Summary of Legal Fees for the Period September 1, 2017 through September 30, 2017

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Rosa M. Lazaro	Member	Corporate	\$ 335.00	4.70	\$ 1,574.50
Pedro R. Pierluisi	Member	Litigation	\$ 390.00	0.80	\$ 312.00
Hermann D. Bauer	Member	Litigation	\$ 280.00	7.20	\$ 2,016.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 195.00	1.60	\$ 312.00
Daniel J. Perez Refojs	Associate	Litigation	\$ 165.00	0.40	\$ 66.00
Jorge A. Candelaria	Associate	Corporate	\$ 155.00	11.00	\$ 1,705.00
Laura Jimenez Davis	Paralegal	Litigation	\$ 130.00	0.40	\$ 52.00

Totals **26.10** **\$ 6,037.50**

Less: 10% Courtesy discount **\$ (603.75)**

SUMMARY OF LEGAL FEES	\$ 5,433.75
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Summary of Disbursements for the Period September 1, 2017 through September 30, 2017

Description - Expenses	Amounts
Westlaw- Legal Research	\$ 174.70

Totals **\$ 174.70**

SUMMARY OF DISBURSEMENTS	\$ 174.70
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Summary of Legal Fees for the Period September 1, 2017 through September 30, 2017

Task Code	Matter Description	Total Billed Hours	Total Fees Requested
202	Legal Research	6.00	\$ 1,067.50
203	Hearings and other non-filed communications with the Court	0.20	\$ 56.00
206	Documents Filed on Behalf of the Board	3.60	\$ 766.00
209	Adversary Proceeding	3.30	\$ 924.00
210	Analysis and Strategy	13.00	\$ 3,224.00
			\$ 6,037.50
Less: 10% Courtesy Discount			\$ (603.75)
TOTALS		26.10	\$ 5,433.75

O&B requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$4,890.38, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$174.70) in the total amount of \$5,068.08.

Exhibit A

O'NEILL & BORGES LLC

2501 AVE. MUNIC. GENERAL SUITE 800
SAN JUAN, PR 00918-1813
TEL. (787) 764-8181
FAX (787) 753-8944

FOMB IN RE ERS TITLE III

October 12, 2017
Bill #: 310248
Billing Attorney: CGB

BILLING SUMMARY

For Professional Services Rendered and Reimbursable Expenses for the period ending
September 30, 2017:

Client.Matter: P1704 - 0

RE: GENERAL

Total Professional Services	\$ 6,037.50
Less Discount	<u>\$ -603.75</u>
Net Professional Services	\$ 5,433.75
Total Reimbursable Expenses	<u>\$ 174.70</u>
TOTAL THIS INVOICE	\$ 5,608.45

O'NEILL & BORGES LLC

Client.Matter: P1704 . 0
 RE: GENERAL

PROFESSIONAL SERVICES

Date	Atty	Task	Description	Hours	Rate	Amount
9/05/17	HDB	209	Coordinate receipt of service of the AFSCME v FOMB Adversary Proceeding.	.20	280.00	56.00
9/05/17	HDB	209	Draft e-mail regarding service of summons in 17-AP-242.	.10	280.00	28.00
9/14/17	HDB	206	Commence review of ERS Global Notes and Disclaimers regarding Creditor's List and Creditor list.	.80	280.00	224.00
9/15/17	RML	210	Analyze what could be AEELA potential clam due to the enactment of Act 106.	.90	335.00	301.50
9/15/17	RML	210	Review and analyze memorandum prepared for AFAAF regarding taking claim due to proposed pension reform.	1.20	335.00	402.00
9/15/17	RML	210	Review draft urgent motion and adversary complaint provided by AEELA to support request for meeting prior to filing.(.30) Send comments to group regarding same.(.90)	1.20	335.00	402.00
9/15/17	PRP	210	Review of e mail communications to/from H. Bauer and R. Lazaro regarding due process/takings issue in connection with pending reform.	.30	390.00	117.00
9/15/17	HDB	202	Preliminary review of memo regarding takings issues relative to pension modifications.(.80) Draft e-mail with preliminary observations and questions.(.30)	1.10	280.00	308.00
9/15/17	HDB	209	Receive message from C. Cuprill regarding potential Injunction by AEELA against Commonwealth and Board, and request for meet and confer.	.10	280.00	28.00
9/15/17	HDB	209	Draft e-mails regarding message from C. Cuprill regarding potential Injunction by AEELA against Commonwealth and Board, and request for meet and confer.	.10	280.00	28.00

Bill #: 1310248

October 12, 2017

9/15/17	HDB	209	Draft e-mail regarding unofficial translation of Act 106.	.10	280.00	28.00
9/15/17	HDB	206	Review revised draft of the global notes and creditor list.	.20	280.00	56.00
9/15/17	HDB	209	Review issues regarding AEELA in connection with threatened litigation.	.30	280.00	84.00
9/15/17	HDB	206	Receive and review final version of Notice of Filing of Creditor List for the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and relevant exhibits; and coordinate filing.	.20	280.00	56.00
9/15/17	UMF	206	Draft and review Global Notes And Statement Of Limitations, Methods, And Disclaimers Regarding The Creditor List For The Employees Retirement System Of The Government Of The Commonwealth Of Puerto Rico and notice of filing same notes and amended creditor lists.	1.60	195.00	312.00
9/15/17	DJP	206	File the Notice of Filing of Creditor List for the Employees Retirement System of the Government of the Commonwealth of Puerto Rico and related attachments through the court's electronic filing system and complete filing protocol by notifying Prime Clerk LLC and presiding judge via email.	.40	165.00	66.00
9/15/17	JAC	210	Review O'Melveny & Myers LLP and Pietrantonio Mendez & Alvarez LLC's memo regarding Takings Clause and pension reform.	.80	155.00	124.00
9/15/17	JAC	210	Study and analyze O'Melveny & Myers LLP and Pietrantonio Mendez & Alvarez LLC's memo regarding risk of Takings Clause violation in pension reform.	3.90	155.00	604.50
9/15/17	JAC	202	Conduct research regarding doctrine of vested rights as adopted by the Puerto Rico Supreme Court of Puerto Rico.	.60	155.00	93.00
9/15/17	JAC	202	Draft email to R. M. Lazaro regarding doctrine of vested rights according to Puerto Rico Supreme Court case law.	.50	155.00	77.50
9/15/17	JAC	202	Conduct legal research regarding pension as contract rights under Puerto Rico law.	.50	155.00	77.50
9/15/17	LJD	206	As requested by attorney Daniel Perez, prepare list of creditors to be filed before the P.R. District Court.	.40	130.00	52.00
9/16/17	HDB	203	Review responses to my queries regarding memorandum on constitutional issues regarding takings and draft e-mail regarding same.	.20	280.00	56.00

Bill #: 310248

October 12, 2017

9/17/17	HDB	209	Review draft Urgent Motion and Complaint by AEELA in anticipation of the meet and confer.	1.00	280.00	280.00
9/18/17	RML	210	Review issues in connection with AEELA claim related to enactment of Act 106 in order to respond to AEELA complaint.	.90	335.00	301.50
9/18/17	HDB	209	Continue review of draft complaint and Motion for Injunctive Relief.	.80	280.00	224.00
9/18/17	HDB	209	Draft e-mail outlining legal issues for research and analysis relative to AEELA Complaint and Motion for Injunctive Relief.	.40	280.00	112.00
9/18/17	JAC	210	Review draft of adversary complaint and urgent motion to be filed by AEELA in ongoing Title III proceedings.	1.40	155.00	217.00
9/18/17	JAC	202	Conduct legal research regarding AEELA, its obligation and legal structure pursuant to Act 9-2013, as requested by R. M. Lazaro.	2.60	155.00	403.00
9/19/17	RML	210	Review and comment on response to inquiries to prepare response to AEELA claim.	.50	335.00	167.50
9/19/17	JAC	202	Draft email to R. M. Lazaro regarding AEELA obligations and its structure pursuant to Act 9-2013.	.70	155.00	108.50
9/26/17	HDB	210	Review OMM/PMA Memorandum on takings issues and review case law regarding same.	1.40	280.00	392.00
9/28/17	PRP	210	Review and analysis of O'Melveny legal memo on potential takings claims in connection with pending pension reform	.50	390.00	195.00
9/29/17	HDB	209	Review and respond to issues regarding potential AEELA Adversary Proceeding.(.10) Review pending issues regarding legal research.(.10)	.20	280.00	56.00

TOTAL PROFESSIONAL SERVICES \$ 6,037.50

Less Discount \$ -603.75

NET PROFESSIONAL SERVICES: \$ 5,433.75

SUMMARY OF PROFESSIONAL SERVICES

Name	Hours	Rate	Total
ROSA M. LAZARO	4.70	335.00	1,574.50

O'Neill & Borges LLC

Bill #: 310248

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PIERLUISI, PEDRO R.	.80	390.00	312.00
HERMANN BAUER	7.20	280.00	2,016.00
UBALDO M. FERNANDEZ BARRERA	1.60	195.00	312.00
DANIEL J. PEREZ REFOJOS	.40	165.00	66.00
JORGE A. CANDELARIA	11.00	155.00	1,705.00
LAURA JIMENEZ DAVIS	.40	130.00	52.00
Total	26.10		\$ 6,037.50

EXPENSES

Date	Description	Amount
9/30/17	WESTLAW -Legal Research as of 09-30-2017	174.70

TOTAL REIMBURSABLE EXPENSES \$ 174.70

TOTAL THIS INVOICE \$ 5,608.45